

Fill in this information to identify the case:

Debtor name **Powell Valley Health Care, Inc.**

United States Bankruptcy Court for the: **DISTRICT OF WYOMING**

Case number (if known) **16-20326**

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☐ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

For prior year:
From **7/01/2015** to **Filing Date**

☒ Operating a business
☐ Other _____

\$60,569,523.00

For year before that:
From **7/01/2014** to **6/30/2015**

☒ Operating a business
☐ Other _____

\$67,976,095.00

For the fiscal year:
From **7/01/2013** to **6/30/2014**

☒ Operating a business
☐ Other _____

\$64,172,653.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☐ None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

For prior year:
From **7/01/2015** to **Filing Date**

Operating a Business

\$1,257,888.00

For year before that:
From **7/01/2014** to **6/30/2015**

Operating a Business

\$1,290,899.00

For the fiscal year:
From **7/01/2013** to **6/30/2014**

Operating a Business

\$2,236,544.00

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

See attached Exhibit A.

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
4.1. Long, Michael L 777 Avenue H Powell, WY 82435 Employee - Chief Financial Officer		\$1,242.00	Mediation meetings, HFMA dues, HFMA meeting.
4.2. Lengfelder, Valerie J 1074 Mountain Vista Powell, WY 82435 Employee - Past Board Member		\$4,767.00	CME reimbursement, provider recruitment breakfast recruitment, supply item reimbursement
4.3. HealthTech 5110 Maryland Way, Suite 200 Brentwood, TN 37027 Management Company		\$614,392.00	Management fees, consulting, CEO salary/travel
4.4. Powell Hospital District 777 Avenue H Powell, WY 82435 Lessor	Monthly beginning May 2015	\$878,750.00	Rent

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
-----------------------------	--------------------------	------	-------------------

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
-----------------------------	---	-----------------------	--------

Part 3: Legal Actions or Assignments**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

Debtor **Powell Valley Health Care, Inc.**

See attached Exhibit B.

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None
Part 4: Certain Gifts and Charitable Contributions**9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000**
☐ None

	Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1.	Northwest College Foundation 231 W 6th Street Powell, WY 82435	Gift agreement for Obstetrics simulation room. \$75,000 over 10 years	9/1/2014	\$10,714.29
	Recipients relationship to debtor			
9.2.	Heritage Health 128 North Bent Powell, WY 82435	In kind services		Unknown
	Recipients relationship to debtor			
9.3.	Make-A-Wish Wyoming 201 E 2nd St #27 Casper, WY 82601			\$1,058.00
	Recipients relationship to debtor			
9.4.	Powell Valley Loaves & Fishes PO Box 992 Powell, WY 82435			\$1,092.77
	Recipients relationship to debtor			

Part 5: Certain Losses**10. All losses from fire, theft, or other casualty within 1 year before filing this case.**
☒ None

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326****Description of the property lost and how the loss occurred****Amount of payments received for the loss**

If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.

List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).

Dates of loss**Value of property lost****Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.**Who was paid or who received the transfer?
Address****If not money, describe any property transferred****Dates****Total amount or value**

11.1.

Markus Williams Young & Zimmermann LLC
1700 Lincoln St. Ste 4550
Denver, CO 80203

02/25/16,
04/06/16,
04/26/16,
04/29/16,
05/05/16,
05/11/16

\$363,095.02**Email or website address**www.markuswilliams.com**Who made the payment, if not debtor?****12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None.**Name of trust or device****Describe any property transferred****Dates transfers were made****Total amount or value****13. Transfers not already listed on this statement**

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None.**Who received transfer?
Address****Description of property transferred or payments received or debts paid in exchange****Date transfer was made****Total amount or value****Part 7: Previous Locations****14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply**Address****Dates of occupancy
From-To****Part 8: Health Care Bankruptcies**

Debtor **Powell Valley Health Care, Inc.****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

- ☐ No. Go to Part 9.
- ☒ Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1. Powell Valley Health Care, Inc. 777 Avenue H Powell, WY 82435	Acute care critical access hospital with intermediate care nursing home, assisted living facility and physician clinic	Care Center 80-88, Assisted Living 24-27, Acute Care average 5
	Location where patient records are maintained (if different from facility address). If electronic, identify any service provider.	How are records kept? <i>Check all that apply:</i> <input checked="" type="checkbox"/> Electronically <input type="checkbox"/> Paper

Part 9: Personally Identifiable Information**16. Does the debtor collect and retain personally identifiable information of customers?**

- ☐ No.
- ☒ Yes. State the nature of the information collected and retained.

The debtor collects personally identifiable information relating to the patients it serves in the ordinary course of operating a health care business.

Does the debtor have a privacy policy about that information?

- ☐ No
- ☒ Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.
- ☐ Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- ☐ None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1. First Bank of Wyoming 245 East 1st P.O. Box 907 Powell, WY 82435	XXXX-XXXX	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other <u>CD</u>	June 2015	\$100,000.00

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326**

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.2. First Bank of Wyoming 245 East 1st P.O. Box 907 Powell, WY 82435	XXXX-xxxx	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other <u>CD</u>	June 2015	\$381,000.00

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?
---	---	-----------------------------	-----------------------

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☐ None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?
JP Self Storage 919 Road 8 Route 3 Powell, WY 82435	Debtor 777 Avenue H Powell, WY 82435	Miscellaneous personal property.	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Bradt Storage - Space 42 1191 Road 9 Route 3 Powell, WY 82435	n/a		<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326****22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.**

- ☒ No.
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	-------------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☐ None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. Powell Valley Integrated Health Svc Inc Corporate Office 224 North Clark Street Powell, WY 82435	Joint venture/PHO agreement between Powell Valley Health Care (hospital) and member of the Powell Valley Medical Staff	Dates business existed EIN: 83-0319855 From-To 8/1994 - present

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- ☐ None

Name and address	Date of service From-To
26a.1. Long, Michael L 777 Avenue H Powell, WY 82435	March 2014 to present.
26a.2. Coulston, Joy I 777 Avenue H Powell, WY 82435	June 2013 to present.

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- ☐ None

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326**

Name and address		Date of service From-To
26b.1.	Eide Bailly, LLP 800 Nicollet Mall, Suite 1300 Minneapolis, MN 55402-7033	6/30/1995 to FYE 6/30/2014
Name and address		Date of service From-To
26b.2.	Casey Peterson & Associates, LTD PO Box 8127 Rapid City, SD 57709	FYE 6/30/2015 to current

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

Name and address		If any books of account and records are unavailable, explain why
26c.1.	Long, Michael L 777 Avenue H Powell, WY 82435	
26c.2.	Coulston, Joy I 777 Avenue H Powell, WY 82435	
26c.3.	Dowell, Marjorie K 777 Avenue H Powell, WY 82435	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

Name and address	
26d.1.	First Bank of Wyoming 245 East 1st P.O. Box 907 Powell, WY 82435
26d.2.	Phillips Medical Capital, LLC 1111 Old Eagle School Road Wayne, PA 19087
26d.3.	State of WY Dept of Audit Public Funds Division Herschler Bldg 3rd Fl East Cheyenne, WY 82002

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☐ No

☒ Yes. Give the details about the two most recent inventories.

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326**

	Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
27.1	Christiansen, Tony	June 2014	868,026.00

Name and address of the person who has possession of inventory records

Coulston, Joy I
777 Avenue H
Powell, WY 82435

27.2	Christiansen, Tony	May 2015	746,474.00
------	--------------------	----------	------------

Name and address of the person who has possession of inventory records

Coulston, Joy I
777 Avenue H
Powell, WY 82435

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
HealthTech	5110 Maryland Way, Suite 200 Brentwood, TN 37027	Management Company	0
Name	Address	Position and nature of any interest	% of interest, if any
Odom, Terry	5110 Maryland Way, Suite 200 Brentwood, TN 37027	Interim CEO (Terry is also an employee of HealthTech)	0
Name	Address	Position and nature of any interest	% of interest, if any
Long, Michael L	777 Avenue H Powell, WY 82435	Employee - Chief Financial Officer	0
Name	Address	Position and nature of any interest	% of interest, if any
Gilb, Beth	1012 Road 10 Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Carlson, Jim	1010 Road 9 Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Katz, Bonita	676 Avenue D Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Kleinfeldt, Deb	1182 Lane 9 Powell, WY 82435	Board Member	0

Debtor **Powell Valley Health Care, Inc.**Case number (if known) **16-20326**

Name	Address	Position and nature of any interest	% of interest, if any
Kost, RJ	680 Road 11 Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Olson, Mark	664 Avenue D Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Parker, Larry	589 Maddox Lane Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Jarvis, William J M.D.	970 Lane 11 Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Tracy, Michael M.D.	425 Sunlight Drive Powell, WY 82435	Board Member	0
Name	Address	Position and nature of any interest	% of interest, if any
Rieb, Nathaniel M.D.	608 Sawtooth Court Powell, WY 82435	Employee, Board Member (beginning 1/1/16), Chief of Staff	0

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- ☐ No
☒ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
Patten, Bill	1397 Weimer Rd Taos, NM 87571	past CEO	03/2012 - 04/2015
Name	Address	Position and nature of any interest	Period during which position or interest was held
Lengfelder, Valerie J	1074 Mountain Vista Powell, WY 82435	Employee, past Board Member, Chief of Staff	01/01/15 - 12/31/15

30. **Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☒ No
☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
-------------------------------	--	-------	--------------------------------

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

Debtor **Powell Valley Health Care, Inc.**

Case number (if known) **16-20326**

- ☐ No
☒ Yes. Identify below.

Name of the parent corporation

**Powell Valley Health Care, Inc.
777 Avenue H
Powell, WY 82435**

Employer Identification number of the parent corporation

EIN: **83-0300467**

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

Part 14: Signature and Declaration

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **June 6, 2016**


Signature of individual signing on behalf of the debtor

Michael L. Long
Printed name

Position or relationship to debtor **CFO**

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No
☐ Yes